



One Hundred First Legislature - First Session - 2009
Introducer's Statement of Intent
LB 23

Chairman: Dave Pankonin
Committee: Nebraska Retirement Systems
Date of Hearing: February 5, 2009

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Legislative Bill 23 makes a change to the membership of the Nebraska Investment Council. The bill permits the State Treasurer to serve on the Investment Council as a voting member. Currently, the State Treasurer serves on the Investment Council as a nonvoting ex-officio member. The present Investment Council consists of five members appointed by the Governor, the State Treasurer as a nonvoting ex-officio member, and the director of the Nebraska Public Employees Retirement Systems as a nonvoting ex-officio member.

LB 23, also, permits any member of the Council to serve as its chairperson. Currently, only an appointed member may serve as its chair.

Principal Introducer:

Senator Mike Friend
District 10